H-1531.	. 1		

## HOUSE BILL 1858

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State of Washington 56th Legislature 1999 Regular Session

By Representatives Carrell, Thomas, Mastin, Cairnes, Huff, Dunn, Esser, Boldt, McDonald, Bush, Schindler, Cox, Ericksen, Benson, Fortunato, Lisk, Talcott, Sump, D. Schmidt, Delvin, DeBolt, Mitchell, Campbell, Crouse, Koster, Schoesler and D. Sommers

Read first time 02/09/1999. Referred to Committee on Finance.

- 1 AN ACT Relating to restricting property tax levies based on a
- 2 finding of substantial need; and amending RCW 84.55.010.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 4 **Sec. 1.** RCW 84.55.010 and 1997 c 3 s 202 (Referendum Bill No. 47) 5 are each amended to read as follows:
- 6 Except as provided in this chapter, the levy for a taxing district
- 7 in any year shall be set so that the regular property taxes payable in
- 8 the following year shall not exceed the limit factor multiplied by the
- 9 <u>base</u> amount of regular property taxes lawfully levied for such district
- 10 in the highest of the three most recent years in which such taxes were
- 11 levied for such district plus an additional dollar amount calculated by
- 12 multiplying the increase in assessed value in that district resulting
- 13 from new construction, improvements to property, and any increase in
- 14 the assessed value of state-assessed property by the regular property
- 15 tax levy rate of that district for the preceding year. The base amount
- 16 of regular property taxes for each year shall be computed without any

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- 1 amount resulting from a finding of substantial need under RCW
- 2 84.55.0101.

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